

PROPOSED OPERATING BUDGET DEFERRED COMPENSATION MANAGEMENT						
ITEM	FY09 ACT	FY10 APPR	FY10 EST	FY11 REC	\$ Change	% Change
EXPENSES						
Salaries and Benefits	69,120	94,840	60,620	71,810	(23,030)	(24.3%)
Professional Services	3,670	5,900	6,000	6,000	100	1.7%
Due Diligence/Education	1,450	1,000	1,600	1,600	600	60.0%
Office Management	5,300	7,110	6,110	6,210	(900)	(12.7%)
Investment Management	25,190	20,900	20,900	21,700	800	3.8%
TOTAL EXPENSES	\$104,730	\$129,750	\$95,230	\$107,320	(\$22,430)	(17.3%)

Amounts shown above are not charged to the Deferred Compensation Plan trust but are instead appropriated and charged to the General Fund Compensation and Employee Benefits Adjustments Non-Departmental Account.

PROPOSED OPERATING BUDGET RETIREE HEALTH BENEFIT TRUST						
ITEM	FY09 ACT	FY10 APPR	FY10 EST	FY11 REC	\$ Change	% Change
EXPENSES						
Salaries and Benefits	25,620	68,710	68,710	67,730	(980)	(1.4%)
Professional Services	150,640	75,000	75,000	75,000	0	0.0%
Office Management	0	1,700	1,700	1,700	0	0.0%
Investment Management	24,720	60,000	50,000	100,000	40,000	66.7%
TOTAL EXPENSES	\$200,980	\$205,410	\$195,410	\$244,430	\$174,410	84.9%

PROPOSED OPERATING BUDGET EMPLOYEES' RETIREMENT SYSTEM						
ITEM	FY09 ACTUAL	FY10 APPR	FY10 EST	FY11 REC	FY11 vs. FY10 Appr. \$ %	
REVENUE						
County Contributions	109,567,010	115,000,000	115,000,000	131,000,000	16,000,000	13.9%
Employee Contributions	18,244,980	18,900,000	18,900,000	18,000,000	(900,000)	(4.8%)
Investment Income	(417,660,190)	170,000,000	420,000,000	210,000,000	40,000,000	23.5%
Miscellaneous Income	1,804,990	720,000	480,000	550,000	(170,000)	(23.6%)
TOTAL REVENUE	(288,043,210)	304,620,000	554,380,000	359,550,000	54,930,000	18.0%
EXPENSES						
OPERATING EXPENSES						
Retirement Benefits	169,286,410	180,700,000	176,700,000	190,700,000	10,000,000	5.5%
Investment Management	12,669,400	11,666,400	14,000,000	15,000,000	3,333,600	28.6%
SUBTOTAL	181,955,810	192,366,400	190,700,000	205,700,000	13,333,600	6.9%
ADMINISTRATIVE EXPENSES						
Salaries and Benefits	1,490,790	1,480,000	1,521,300	1,660,710	180,710	12.2%
Professional Services	729,830	958,930	858,930	829,930	(129,000)	(13.5%)
Benefit Processing	411,110	375,000	375,000	375,000	0	0.0%
Due Diligence/Education	30,680	53,500	47,500	53,500	0	0.0%
Office Management	193,980	251,030	254,030	258,030	7,000	2.8%
SUBTOTAL	2,856,390	3,118,460	3,056,760	3,177,170	58,710	1.9%
TOTAL EXPENSES	\$184,812,200	\$195,484,860	\$193,756,760	\$208,877,170	\$13,392,310	6.9%
NET REVENUE	(\$472,855,410)	\$109,135,140	\$360,623,240	\$150,672,830	\$41,537,690	38.1%

PROPOSED OPERATING BUDGET RETIREMENT SAVINGS PLAN						
ITEM	FY09 ACTUAL	FY10 APPR	FY10 EST	FY11 REC	Change: FY11 vs. FY10 Appr. \$ %	
REVENUE						
Investment Income	12,440	12,000	13,000	11,000	(1,000)	(8.3%)
Miscellaneous Income	371,850	100,000	355,000	150,000	50,000	50.0%
TOTAL REVENUE	384,290	112,000	368,000	161,000	49,000	43.8%
EXPENSES						
OPERATING EXPENSES						
Investment Management	25,190	20,900	20,900	21,700	800	3.8%
SUBTOTAL	25,190	20,900	20,900	21,700	800	3.8%
ADMINISTRATIVE EXPENSES						
Salaries and Benefits	127,900	185,220	153,780	165,050	(20,170)	(10.9%)
Professional Services	208,420	193,500	78,500	78,500	(115,000)	(59.4%)
Due Diligence/Education	1,250	2,000	2,600	2,600	600	30.0%
Office Management	37,630	25,230	24,030	24,030	(1,200)	(4.8%)
SUBTOTAL	375,200	405,950	258,910	270,180	(135,770)	(33.4%)
TOTAL EXPENSES	\$400,390	\$426,850	\$279,810	\$291,880	(\$134,970)	(31.6%)